

4/18/16

9:55 A.M.

Chapter No: 432  
16/HR26/R906SG  
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## ***HOUSE BILL NO. 1560***

Originated in House



Clerk

HOUSE BILL NO. 1560

AN ACT TO AMEND SECTION 27-35-23, MISSISSIPPI CODE OF 1972, TO PROVIDE THAT IN THE CASE OF A TAXPAYER THAT IS A SMALL BUSINESS, THE LIST OF A TAXPAYER'S PERSONAL PROPERTY THAT THE TAXPAYER PROVIDES TO THE TAX ASSESSOR SHALL BE PRESUMED TO BE ACCURATE, AND THE TAX ASSESSOR SHALL USE THE LIST FOR THE PURPOSE OF DETERMINING THE TRUE VALUE OF THE PERSONAL PROPERTY UNLESS THE ASSESSOR HAS REASON TO BELIEVE THAT THE LIST DOES NOT ACCURATELY REFLECT THE EXTENT OF THE TAXPAYER'S PERSONAL PROPERTY AND THE VALUE OF THE PROPERTY; TO DEFINE THE TERM "SMALL BUSINESS"; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

**SECTION 1.** Section 27-35-23, Mississippi Code of 1972, is amended as follows:

27-35-23. (1) (a) Except as may be otherwise provided for in subsection (2) of this section, the tax assessor shall call upon each person liable to taxation in his county for a list of his taxable personal property, either in person, or by leaving a copy of the prescribed tax list at his business or his usual place of residence, and it shall be the duty of each person to make out and deliver to the tax assessor, upon demand, and if not demanded, not later than the first day of April in each year, a true list of

his taxable property with the true value of each article, specifying all such property of which he was possessed on the next preceding tax lien date in his own right or in the right of his wife or minor child, or as executor, administrator, guardian, trustee, agent, or otherwise, rendering separate lists of the property of each. The taxpayer shall fill in all blanks on the tax lists and show in the proper place all taxable personal property owned by him or by any person for whom he is required to give in taxable property.

(b) In the case of a taxpayer that is a small business, the list provided by a taxpayer under this subsection shall be presumed to be accurate, and the tax assessor shall use the list for the purpose of determining the true value of the personal property unless the assessor has reason to believe that the list does not accurately reflect the extent of the taxpayer's personal property and the value of the property.

(2) (a) If the tax assessor has previously received from the taxpayer true list of the taxpayer's taxable personal property, the tax assessor may, in his discretion, require that the taxpayer furnish him, upon demand, and if not demanded, not later than the first day of April in each year after receipt of such previous list, only with a list of additions and deletions to the tax list the taxpayer has previously provided as may properly update such list and the taxpayer shall not be required to furnish a complete list of his taxable personal property as provided in

subsection (1) of this section. In any subsequent year the tax assessor may require the taxpayer to furnish a complete list of his taxable personal property if he considers it necessary.

(b) In the case of a taxpayer that is a small business, the list of additions and deletions provided by a taxpayer under this subsection shall be presumed to be accurate, and the tax assessor shall use the list for the purpose of determining the true value of the personal property unless the assessor has reason to believe that the list does not accurately reflect the extent of the taxpayer's personal property and the value of the property.

(3) As used in this section, the term "small business" means a commercial enterprise with less than twenty-five (25) employees that possesses taxable personal property with a true value of less than Two Hundred Fifty Thousand Dollars (\$250,000.00).

( \* \* \*4) The list prescribed in subsection (1) or (2) of this section shall show where the property was situated on the next preceding tax lien date and the taxpayer shall render separate lists for personal property where located in a school district, or a road district, and the list, or lists, required to be rendered by every person shall show clearly the taxing district or municipality in which the property was subject to taxation on the tax lien date next preceding.

( \* \* \*5) Each list shall be verified by oath which the assessor, or his deputy, is authorized and required to administer, to each person, as follows:

"You do solemnly swear (or affirm) that the list of property you have made for purposes of taxation is a just and true account of all property you are required to render subject to taxation in your own right, or that of any other person for whom you ought to give in taxable property, and that each statement of fact is true and correct as stated, and that no property subject to taxation has been omitted and all property has been listed at its true value so help you God."

( \* \* \*6) If any person fails to furnish the assessor with a list of property as required by this section, or if the assessor finds or obtains information of property owned by a nonresident or someone unknown to the assessor, such property shall be appraised by the assessor at the true value at which similar property is appraised. Where the owner is unknown to the tax assessor, the property shall be assessed to the person having the same in charge.

( \* \* \*7) Upon request by the tax assessor, the taxpayer shall provide to the tax assessor whatever reasonable documentation the tax assessor considers necessary to verify the list required pursuant to this section. The documentation shall be limited to information needed by the tax assessor to arrive at the true value of the property.

( \* \* \*8) The tax assessors shall include on the personal property roll the list of aircraft received from the \* \* \* Department of Revenue which are liable for registration but which

have not been so registered as required by Title 61, Chapter 15, Mississippi Code of 1972.

( \* \* \*9) Upon the written request of the taxpayer, the tax assessor shall provide a list of the taxable personal property, appraised value and assessed value for each item listed if the taxpayer has rendered the information needed by him to make up such a list.

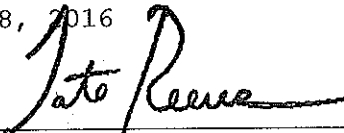
**SECTION 2.** This act shall take effect and be in force from and after July 1, 2016.

PASSED BY THE HOUSE OF REPRESENTATIVES  
March 1, 2016



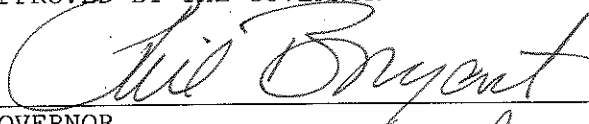
SPEAKER OF THE HOUSE OF REPRESENTATIVES

PASSED BY THE SENATE  
March 28, 2016



PRESIDENT OF THE SENATE

APPROVED BY THE GOVERNOR



GOVERNOR

April 18, 2016  
9:55 AM